

**STATE OF MICHIGAN
DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES**

Before the Commissioner of Financial and Insurance Services

In the matter of:

**Jennifer A. Marano
License No. 0038955**

Enforcement Case No. 06-4267

and

Marano and Associates, Inc.

Respondents

_____ /

*Issued and entered
on June 13, 2006
by Linda A. Watters
Commissioner*

CONSENT ORDER AND STIPULATION

A. Findings of fact and conclusions of law

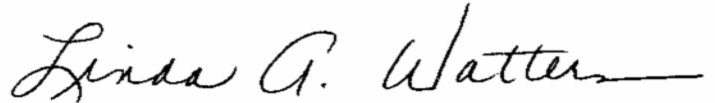
1. At all pertinent times, Jennifer Marano (“Respondent”) was a licensed resident producer authorized to sell property, casualty, life, accident and health insurance in this State since June 4, 1998.
2. At all pertinent times, Marano & Associates, Inc. (“Respondent”) was a licensed resident agency owned and operated by Jennifer Marano.
3. As a licensed resident producer and licensed resident agency, Respondents knew or had reason to know that Sections 1239(1)(d) and 1207(1) requires an agent to be a fiduciary for monies held in that capacity and that failure of an agent to remit money to the person or persons to whom it is owed is prima facie evidence of a violation of the agent’s fiduciary duty and demonstrates dishonesty and untrustworthiness, in violation of Section 1239(1)(h).

4. On or about August 5, 2004, Elevator Service, Inc., 817 Ottawa Avenue, N.W., Grand Rapids, MI 49503 paid Respondent's premium of \$1019 for purchase of a bond underwritten by Western Surety. On or about August 10, 2004, Respondents negotiated the premium check, depositing it in Respondent's account at National City Bank, Sterling Heights, MI. Respondent failed to remit the premium to the Company to whom it was owed.
5. On or about November 29, 2004, Elevator Service, Inc., 817 Ottawa Avenue, N.W., Grand Rapids, MI 49503 paid Respondent's premium of \$1595 for purchase of a bond underwritten by Western Surety. On or about December 1, 2004, Respondents negotiated the premium check, depositing it in Respondent's account at National City Bank, Sterling Heights, MI. Respondent failed to remit the premium to the Company to whom it was owed.
6. On or about June 11, 2004, C & L Enterprizes, Inc., 49309 Golden Lakes Drive, Shelby Township, MI 48315 paid Respondents premium in the amount of \$100 for a bid bond underwritten by Western Surety. On or about June 14, 2004, Respondents negotiated the premium check, depositing it in Respondent's account at National City Bank, Sterling Heights, MI. Respondent failed to remit the premium to the Company to whom it was owed.
7. On or about July 8, 2004, C & L Enterprizes, Inc., 49309 Golden Lakes Drive, Shelby Township, MI 48315 paid Respondents premium in the amount of \$300 for a bid bond underwritten by Western Surety. On or about July 19, 2004, Respondents negotiated the premium check, depositing it in Respondent's account at National City Bank, Sterling Heights, MI. Respondent failed to remit the premium to the Company to whom it was owed.
8. On or about July 22, 2004, C & L Enterprizes, Inc., 49309 Golden Lakes Drive, Shelby Township, MI 48315 paid Respondents premium in the amount of \$1312.48 for a performance bond underwritten by Western Surety. On or about July 23, 2004, Respondents negotiated the premium check, depositing it in Respondent's account at National City Bank, Sterling Heights, MI. Respondent failed to remit the premium to the Company to whom it was owed.
9. By failing to remit premium money held in a fiduciary capacity to the Company to whom it was owed, Respondents violated Sections 1207(1) and 1239(1)(d) and failed to uphold the standards required for honesty and trustworthiness set forth in Section 1239(1)(h) of the Michigan Insurance Code.

B. ORDER

Based on the findings of fact and conclusions of law above and Respondent's stipulation, it is ORDERED that:

1. Respondents shall immediately cease and desist from operating in such a manner as to violate Sections 1207(1) and 1239(1)(d) and (h) of the Code.
2. Respondents' licenses are hereby revoked.
3. Respondent Jennifer A. Marano has paid restitution relative to the above matters.

A handwritten signature in black ink, reading "Linda A. Watters", followed by a horizontal line.

Linda A. Watters
Commissioner